

Tax Anticipation Notes



MISSION STATEMENT

To finance costs related to the issuance of tax anticipation notes which are necessary to meet the cash requirements of the City prior to receipt of property taxes.

Monies are borrowed via the sale of Tax and Revenue Anticipation Notes (TRANS) on a short-term basis to meet the cash requirements of the City prior to the receipt of property taxes. Related costs are budgeted and accounted for in this program and are offset by additional interest earnings realized.

DEPARTMENT SUMMARY			
	FY 1997 ACTUAL	FY 1998 BUDGET	FY 1999 PROPOSED
Positions	0.00	0.00	0.00
Personnel Expense	\$ -	\$ -	\$ -
Non-Personnel Expense	3,424,445	3,000,000	4,600,000
TOTAL	\$ 3,424,445	\$ 3,000,000	\$ 4,600,000

	FY 1997 ACTUAL	FY 1998 BUDGET	FY 1999 PROPOSED
DEPARTMENT EXPENDITURES			
TOTAL TAX ANTICIPATION NOTES	\$ 3,424,445	\$ 3,000,000	\$ 4,600,000